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God's "Chosen People" celebrate 'Holocaust Remembrance Day

















Israelis to sue Swiss banks for refusing to return money deposited during Holocaust

By Ofer Aderet, 02:53 27.04.12

The plaintiffs say they intend to file the lawsuit next week in U.S. court, under a U.S. law enabling them to sue foreign states in matters pertaining to the Holocaust. Two Israelis are preparing to file a NIS 1 billion lawsuit against the Swiss government and two Swiss banks for allegedly refusing to return money and valuables deposited by their parents shortly before World War II.

The plaintiffs say they intend to file the lawsuit next week in U.S. court, under a U.S. law enabling them to sue foreign states in matters pertaining to the Holocaust.

"We tried to negotiate with the banks and with Switzerland, but they lied to us and cheated us," says M. Katz, one of the plaintiffs. "We now understand they never intended to return the property deposited with them by the Holocaust victims."

Katz - a 59-year-old resident of Modi'in - says he intends to sue the Union Bank of Switzerland, Credit Suisse and the Swiss government for \$185 million. He claims the banks have systematically concealed documents related to his mother's accounts in order to prevent him from getting his money. Katz's co-plaintiff, S. (alias), is claiming \$130 million, which he says was stolen from him under similar circumstances. The two claims amount to a total of NIS 1.183 billion.

The lawsuit will be filed by attorney Roland Roth, who specializes in international law and who deals with Holocaust survivors' property restitution suits. Katz says his late mother Paulina Grunfeld of Romania deposited \$1 million in a branch of the Union Bank of Switzerland in Zurich in 1938. She then deposited \$450,000 in the nearby Credit Suisse branch, where she also deposited gold, Judaica, diamond jewelry and two paintings by Picasso and Monet, which she placed in a safety deposit box, according to Katz. (Katz's suit does not include the paintings or other valuables in the deposit box.)

In 1948, Grunfeld returned to Zurich and asked to withdraw the money and valuables she had deposited in the two banks, according to her son. "To her surprise, those crooks threw her out. Told her they don't know who she is and demanded she prove the money is hers," says Katz.

After immigrating to Israel in 1950, Grunfeld continued trying to get her money and property, but the banks refused to cooperate with her, Katz asserts.

At the end of 1984, while on her deathbed, Grunfeld reportedly told Katz the full story of her lost bank accounts. She gave him a 34-page handwritten booklet in which she had entered, in code, the account numbers, the amounts of money in each account, and the dates and places the accounts were created.

Katz attempted to reclaim the money at the end of the 1990s, when under the famous Swiss Banks Settlement (see box on

Page 2) the banks allocated \$1.25 billion for Holocaust victims who had bank accounts with them. But the banks rejected Katz's suit. Katz appealed to a higher court and was denied. One of the judge's reasons for denying the suit was that the bank accounts could not be traced, partly because the records of many accounts were destroyed by the Swiss banks after World War II.

Rolled in Psalms

The second plaintiff, a 79-year-old Haifa resident who was born to a wealthy Hungarian family, says his family deposited \$2.9 million in UBS in Zurich in 1938.

Shortly before his parents were captured and killed by Hungarian fascists, the plaintiff says his mother hung a note around his neck with the handwritten details of the family's accounts in the Swiss bank.

The plaintiff, who survived the war and immigrated to Israel in 1949, told Haaretz he "kept the note on me until the end of my military service, rolled in a tiny Psalms book."

In 1955 the plaintiff says he went to Zurich with the note. But since he did not have a bank account "they paid me no attention, told me details were missing and they were not willing to deal with it at all," he said.

Twenty years later he tried again. This time the bank agreed to look into the matter, but two days later it reportedly notified the plaintiff that it could not locate the accounts. After the Swiss Banks Settlement was signed, the plaintiff renewed his suit. Again it was rejected after the documents he presented were deemed insufficient.

Credit Suisse responded that the Independent Committee of Eminent Persons - established in 1996 by the World Jewish Restitution Organization, the World Jewish Congress and the Swiss Bankers Association - "conducted a most thorough independent investigation of Swiss banks, including Credit Suisse, to identify Swiss bank accounts that possibly belonged to victims of Nazi persecution."

"ICEP's investigation has not identified any information at Credit Suisse in relation to the accounts and safe deposit boxes claimed by [S.]," the bank said. "Nonetheless, the U.S. Court ... has extensively reviewed the claims made by him three times, and rejected them each time as unfounded." UBS also noted that "ICEP's investigation has not identified any information at UBS in relation to the accounts and safe deposit boxes claimed by the persons representing the claimants. UBS has met all its obligations," it says.

<http://www.haaretz.com/jewishworld/israelistosueswissbanksforrefusingtoreturnmoneydepositedduring-holocaust-1.426775>